



## FOR IMMEDIATE RELEASE

### **THE SEYON GROUP AND BERKELEY PARTNERS ACQUIRE 40,170 SF WAREHOUSE LOCATED AT 780 PRIMOS AVENUE IN FOLCROFT, PENNSYLVANIA**

Boston (May 5, 2021) - The Seyon Group (“Seyon”), in partnership with Berkeley Partners (“Berkeley”), announced it has acquired 780 Primos Avenue in Folcroft, Pennsylvania (“Property”) located strategically along the Interstate 95 Corridor at the heart of a high density, in-fill industrial cluster. The Property’s position immediately north of the Philadelphia International Airport provides a direct connection to the eastern seaboard’s primary interstate highway making the location particularly attractive to last touch, freight logistics, and air cargo tenants. Demand from this niche user base, coupled with a limited supply of recently constructed Class A warehouse and distribution facilities adjacent to the airport, have historically driven strong occupancy and competitive market rents in Folcroft. This transaction marks the third acquisition by the Seyon and Berkeley partnership in the Greater Philadelphia market.

Built in 1989, 780 Primos Avenue is a 40,170 square foot warehouse that is currently 100% leased to 4 tenants. The Property sits on 2.74 acres and the physical specs include 22’ clear heights, 16 dock doors, 2 drive-in doors, and 86 parking spaces.

“We are thrilled to add this asset to our growing Philadelphia portfolio,” shared Michael Baldwin, Vice President at Seyon. “780 Primos offered the rare opportunity to acquire functional product with quality tenancy, and in the process gain exposure to the coveted Airport Industrial submarket, a 10 million SF submarket which boasted a 3.3% vacancy rate at year-end 2020.”

CBRE National Partners exclusively represented the seller in this transaction.

#### **About Seyon**

The Seyon Group is a boutique real estate investment firm that targets institutional quality investments within top-tier Northeast markets. Founded in January 2017 by Bryan Blake and Andrew Iglowski, Seyon works to identify the highest quality assets situated in strategic, difficult-to-replicate locations, frequently with a potential for higher future uses. By focusing on the extreme highest point of the quality spectrum, Seyon is a landlord to many leading e-commerce, logistical and other high growth organizations that either prefer or require state-of-the-art logistical facilities.

#### **About Berkeley Partners**

Berkeley Partners, along with its affiliated entities, is a fully integrated principal investment firm focused exclusively on light industrial real estate. Since 2005, our affiliates have sponsored a series of value-add and core-plus investment vehicles dedicated to the light industrial sector. The Firm’s vertically integrated platform includes competencies in asset management, property management, leasing management and construction management. As of December 31, 2020, Berkeley Partners owns and operates approximately 6.5 million square feet of light industrial real estate across targeted growth and gateway markets within the United States.

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